



Travel & Tourism

ECONOMIC IMPACT 2015
NEPAL



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Foreword

The World Travel & Tourism Council (WTTC) is the global authority on the economic and social contribution of Travel & Tourism. WTTC promotes sustainable growth for the sector, working with governments and international institutions to create jobs, to drive exports and to generate prosperity.

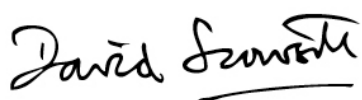
Travel & Tourism's impact on the economic and social development of a country can be enormous; opening it up for business, trade and capital investment, creating jobs and entrepreneurialism for the workforce and protecting heritage and cultural values. To fully understand its impact, however, governments, policy makers and businesses around the world require accurate and reliable data on the impact of the sector. Data is needed to help assess policies that govern future industry development and to provide knowledge to help guide successful and sustainable Travel & Tourism investment decisions.

For 25 years, WTTC has been quantifying the economic impact of Travel & Tourism. This year, the 2015 Annual Economic Reports cover 184 countries and 25 regions of the world, including, for the first time, the Pacific Alliance.

Travel & Tourism generated US\$7.6 trillion (10% of global GDP) and 277 million jobs (1 in 11 jobs) for the global economy in 2014. Recent years have seen Travel & Tourism growing at a faster rate than both the wider economy and other significant sectors such as automotive, financial services and health care. Last year was no exception. International tourist arrivals also surged, reaching nearly 1.14 billion and visitor spending more than matched that growth. Visitors from emerging economies now represent a 46% share of these international arrivals (up from 38% in 2000), proving the growth and increased opportunities for travel from those in these new markets.

The sector faces challenges every year and this year is likely to be no different. The weakness and potential volatility of many currencies against the US dollar and a deep recession in Russia, a key outbound market, will slow outbound spending in line with slower world trade overall in 2015. However, falling oil prices will bring significant improvements for net oil importers in 2015, easing upward pressure on living costs, increasing disposable household incomes and domestic consumer spending, and lowering air fares. As a result, Travel & Tourism expansion is forecast to continue at a stronger rate than last year, with the total contribution to GDP expected to increase by 3.7%. New destinations and investment opportunities will also continue to emerge as tourism becomes increasingly affordable across the developing world. This growth will require countries to adopt a concerted and coordinated approach to talent planning and development between their industry, governments and educational institutions to ensure they fulfil their potential in the years ahead.

WTTC is proud to continue to provide this clear and empirical data in order to help both public and private bodies make the right decisions for the future growth of a sustainable Travel & Tourism sector.

A handwritten signature in black ink that reads "David Scowsill".

David Scowsill
President & CEO
WTTC

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The Economic Impact of Travel & Tourism 2015

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2015 ANNUAL RESEARCH: KEY FACTS¹

2015 forecast

GDP: DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP was NPR83.7bn (4.3% of total GDP) in 2014, and is forecast to rise by 5.4% in 2015, and to rise by 4.4% pa, from 2015-2025, to NPR135.7bn (4.8% of total GDP) in 2025.



GDP: TOTAL CONTRIBUTION

The total contribution of Travel & Tourism to GDP was NPR171.6bn (8.9% of GDP) in 2014, and is forecast to rise by 5.8% in 2015, and to rise by 4.5% pa to NPR281.5bn (10.0% of GDP) in 2025.



EMPLOYMENT: DIRECT CONTRIBUTION

In 2014 Travel & Tourism directly supported 487,500 jobs (3.5% of total employment). This is expected to rise by 4.0% in 2015 and rise by 3.0% pa to 681,000 jobs (3.9% of total employment) in 2025.



EMPLOYMENT: TOTAL CONTRIBUTION

In 2014, the total contribution of Travel & Tourism to employment, including jobs indirectly supported by the industry, was 7.5% of total employment (1,059,000 jobs). This is expected to rise by 4.4% in 2015 to 1,105,000 jobs and rise by 3.1% pa to 1,494,000 jobs in 2025 (8.5% of total).



VISITOR EXPORTS

Visitor exports generated NPR53.7bn (25.2% of total exports) in 2014. This is forecast to grow by 1.1% in 2015, and grow by 6.0% pa, from 2015-2025, to NPR97.3bn in 2025 (23.8% of total).



INVESTMENT

Travel & Tourism investment in 2014 was NPR15.7bn, or 3.6% of total investment. It should rise by 12.0% in 2015, and rise by 5.2% pa over the next ten years to NPR29.2bn in 2025 (4.6% of total).



¹All values are in constant 2014 prices & exchange rates

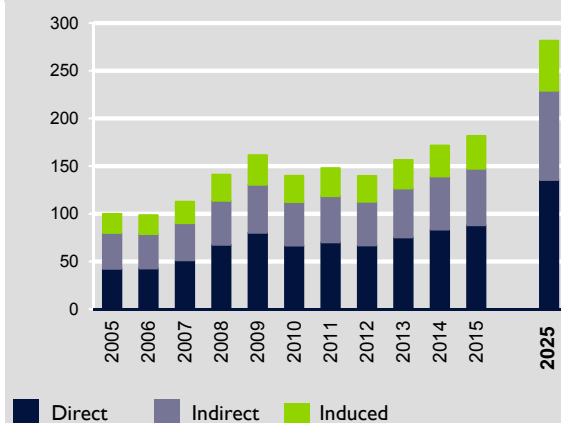
WORLD RANKING (OUT OF 184 COUNTRIES):

Relative importance of Travel & Tourism's total contribution to GDP

122 ABSOLUTE Size in 2014	101 RELATIVE SIZE Contribution to GDP in 2014	26 GROWTH 2015 forecast	72 LONG-TERM GROWTH Forecast 2015-2025
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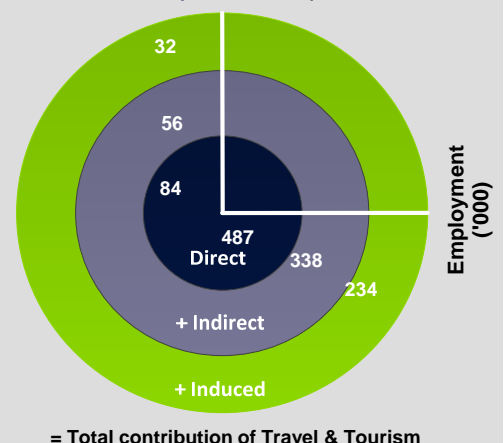
Total Contribution of Travel & Tourism to GDP

2014 NPRbn



Breakdown of Travel & Tourism's Total Contribution to GDP and Employment 2014

GDP (2014 NPRbn)



Defining the economic contribution of Travel & Tourism

Travel & Tourism is an important economic activity in most countries around the world. As well as its direct economic impact, the sector has significant indirect and induced impacts. The UN Statistics Division-approved Tourism Satellite Accounting methodology (TSA:RMF 2008) quantifies only the direct contribution of Travel & Tourism. WTTC recognises that Travel & Tourism's total contribution is much greater however, and aims to capture its indirect and induced impacts through its annual research.

DIRECT Travel & Tourism contribution

COMMODITIES

- Accommodation
- Transportation
- Entertainment
- Attractions

INDUSTRIES

- Accommodation services
- Food & beverage services
- Retail Trade
- Transportation services
- Cultural, sports & recreational services

SOURCES OF SPENDING

- Residents' domestic T&T spending
- Businesses' domestic travel spending
- Visitor exports
- Individual government T&T spending

INDIRECT Travel & Tourism contribution

- T&T investment spending
- Government collective T&T spending
- Impact of purchases from suppliers

INDUCED contribution (spending of direct and indirect employees)

- Food and beverages
- Recreation
- Clothing
- Housing
- Household goods

TOTAL Travel & Tourism contribution

- To GDP
- To employment

DIRECT CONTRIBUTION

The direct contribution of Travel & Tourism to GDP reflects the 'internal' spending on Travel & Tourism (total spending within a particular country on Travel & Tourism by residents and non-residents for business and leisure purposes) as well as government 'individual' spending - spending by government on Travel & Tourism services directly linked to visitors, such as cultural (eg museums) or recreational (eg national parks).

The direct contribution of Travel & Tourism to GDP is calculated to be consistent with the output, as expressed in National Accounting, of tourism-characteristic sectors such as hotels, airlines, airports, travel agents and leisure and recreation services that deal directly with tourists. The direct contribution of Travel & Tourism to GDP is calculated from total internal spending by 'netting out' the purchases made by the different tourism industries. This measure is consistent with the definition of Tourism GDP, specified in the 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA: RMF 2008).

TOTAL CONTRIBUTION

The total contribution of Travel & Tourism includes its 'wider impacts' (ie the indirect and induced impacts) on the economy. The 'indirect' contribution includes the GDP and jobs supported by:

- Travel & Tourism investment spending – an important aspect of both current and future activity that includes investment activity such as the purchase of new aircraft and construction of new hotels;
- Government 'collective' spending, which helps Travel & Tourism activity in many different ways as it is made on behalf of the 'community at large' – eg tourism marketing and promotion, aviation, administration, security services, resort area security services, resort area sanitation services, etc;
- Domestic purchases of goods and services by the sectors dealing directly with tourists - including, for example, purchases of food and cleaning services by hotels, of fuel and catering services by airlines, and IT services by travel agents.

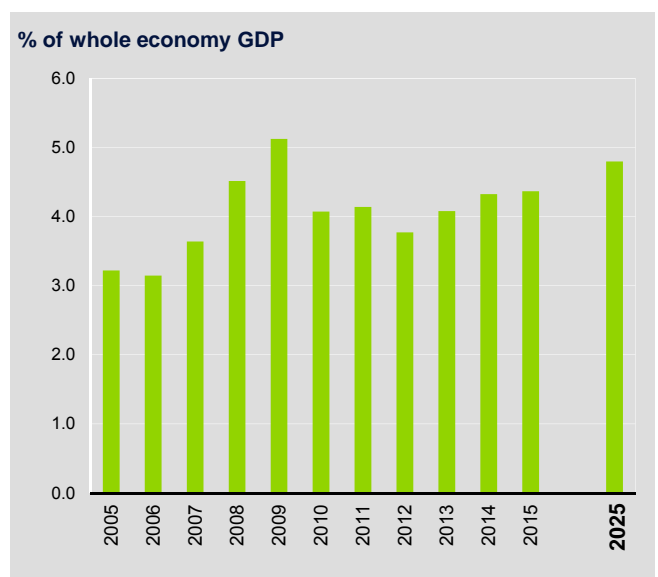
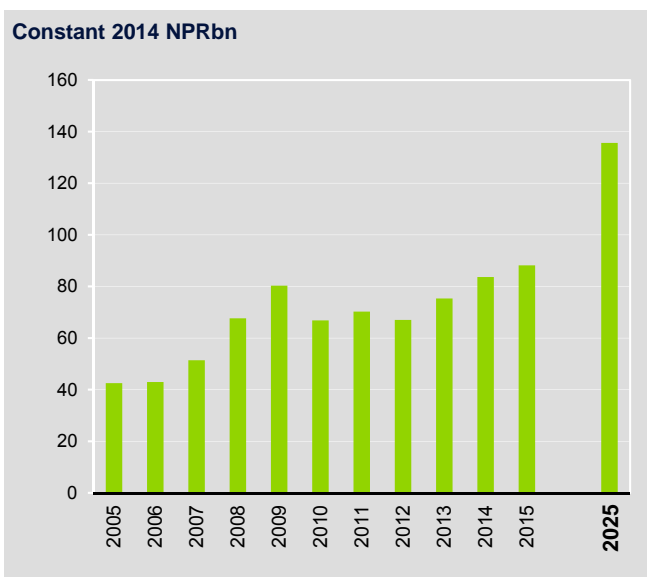
The 'induced' contribution measures the GDP and jobs supported by the spending of those who are directly or indirectly employed by the Travel & Tourism sector.

Travel & Tourism's contribution to GDP¹

The direct contribution of Travel & Tourism to GDP in 2014 was NPR83.7bn (4.3% of GDP). This is forecast to rise by 5.4% to NPR88.2bn in 2015. This primarily reflects the economic activity generated by industries such as hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). But it also includes, for example, the activities of the restaurant and leisure industries directly supported

The direct contribution of Travel & Tourism to GDP is expected to grow by 4.4% pa to NPR135.7bn (4.8% of GDP) by 2025.

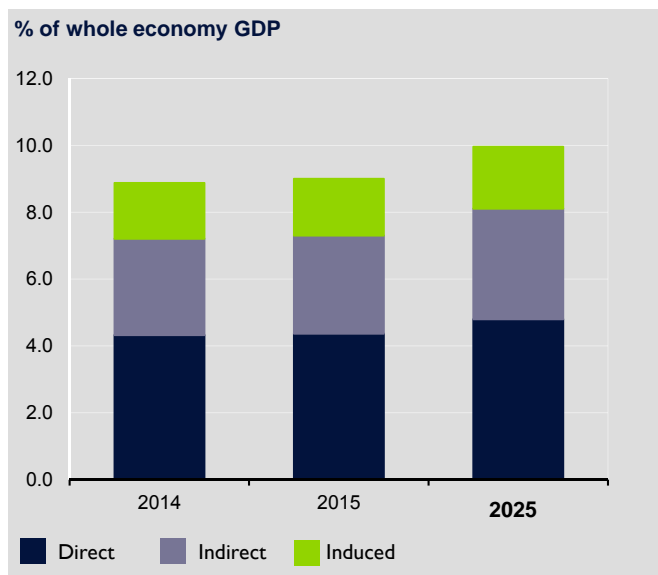
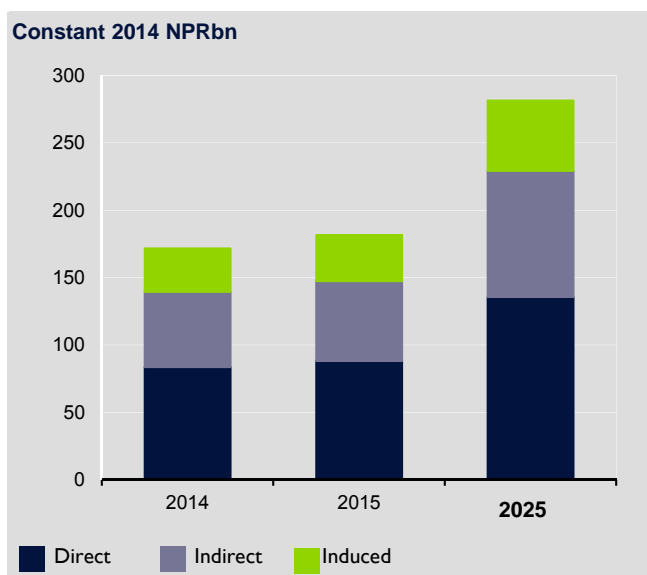
NEPAL: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



The total contribution of Travel & Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, see page 2) was NPR171.6bn in 2014 (8.9% of GDP) and is expected to grow by 5.8% to NPR181.6bn (9.0% of GDP) in 2015.

It is forecast to rise by 4.5% pa to NPR281.5bn by 2025 (10.0% of GDP).

NEPAL: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP



¹ All values are in constant 2014 prices & exchange rates

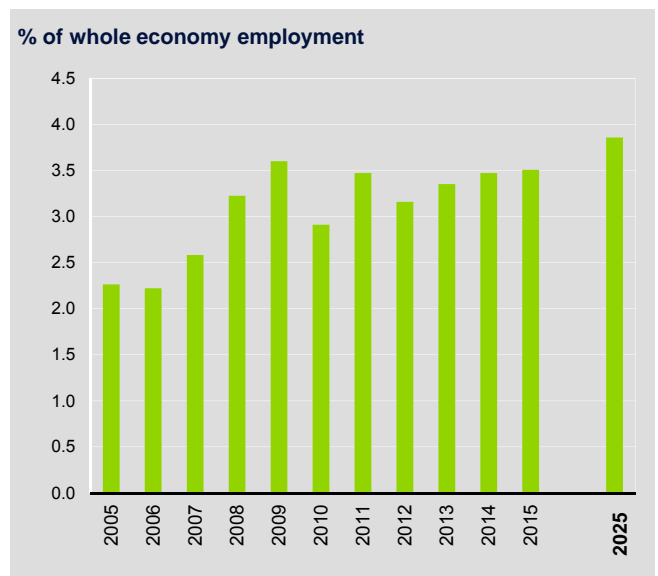
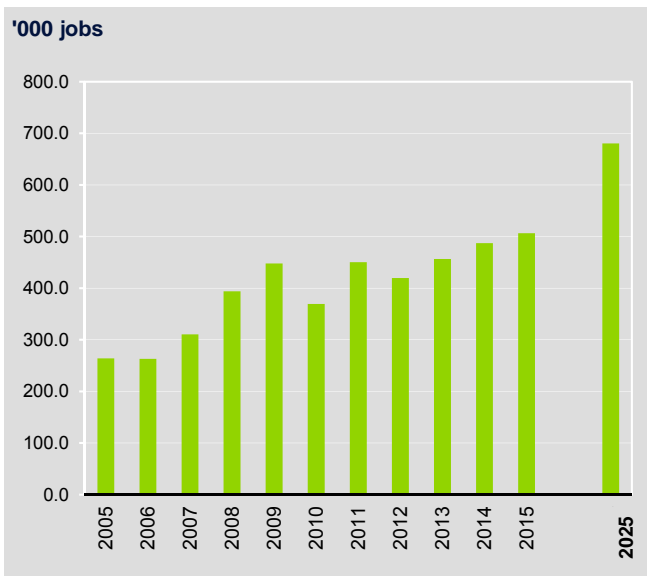
Travel & Tourism's contribution to employment

Travel & Tourism generated 487,500 jobs directly in 2014 (3.5% of total employment) and this is forecast to grow by 4.0% in 2015 to 506,500 (3.5% of total employment).

This includes employment by hotels, travel agents, airlines and other passenger transportation services (excluding commuter services). It also includes, for example, the activities of the restaurant and leisure industries directly supported by tourists.

By 2025, Travel & Tourism will account for 681,000 jobs directly, an increase of 3.0% pa over the next ten years.

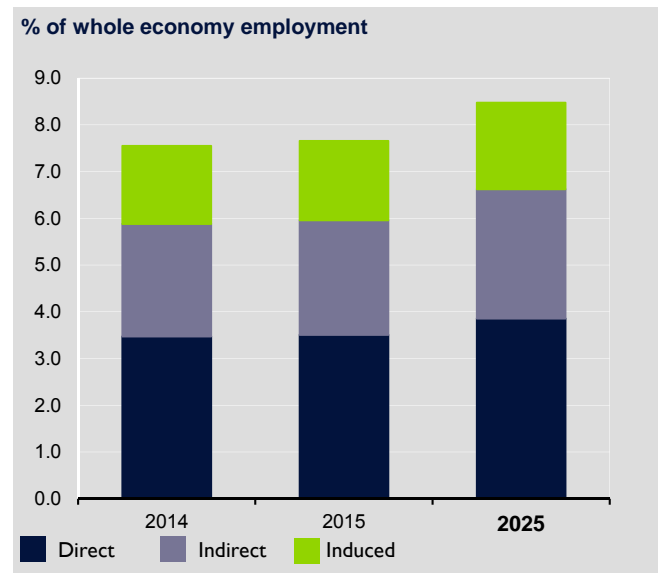
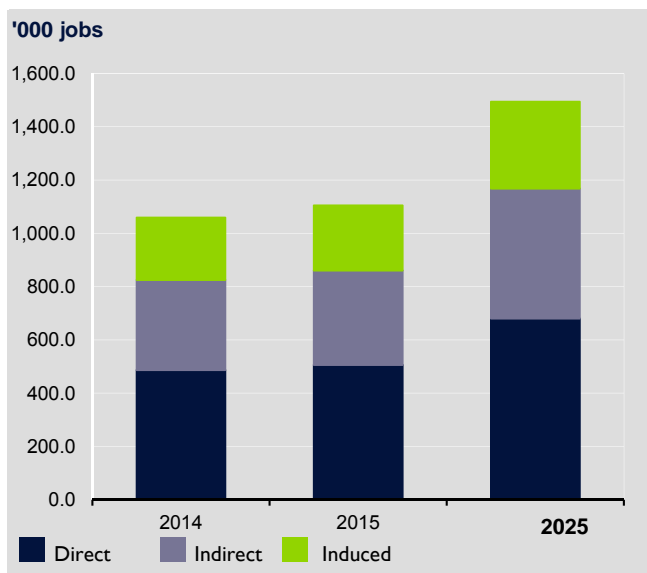
NEPAL: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



The total contribution of Travel & Tourism to employment (including wider effects from investment, the supply chain and induced income impacts, see page 2) was 1,059,000 jobs in 2014 (7.5% of total employment). This is forecast to rise by 4.4% in 2015 to 1,105,000 jobs (7.7% of total employment).

By 2025, Travel & Tourism is forecast to support 1,494,000 jobs (8.5% of total employment), an increase of 3.1% pa over the period.

NEPAL: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT



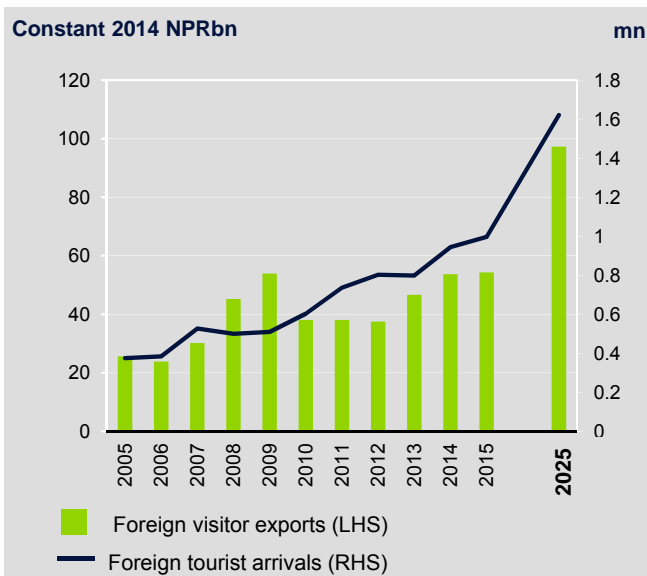
Visitor Exports and Investment¹

VISITOR EXPORTS

Money spent by foreign visitors to a country (or visitor exports) is a key component of the direct contribution of Travel & Tourism. In 2014, Nepal generated NPR53.7bn in visitor exports. In 2015, this is expected to grow by 1.1%, and the country is expected to attract 997,000 international tourist arrivals.

By 2025, international tourist arrivals are forecast to total 1,621,000, generating expenditure of NPR97.3bn, an increase of 6.0% pa.

NEPAL: VISITOR EXPORTS AND INTERNATIONAL TOURIST ARRIVALS

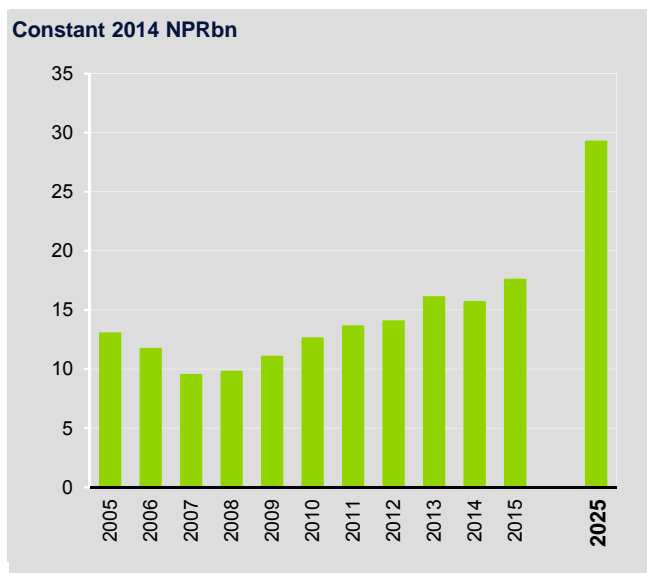


INVESTMENT

Travel & Tourism is expected to have attracted capital investment of NPR15.7bn in 2014. This is expected to rise by 12.0% in 2015, and rise by 5.2% pa over the next ten years to NPR29.2bn in 2025.

Travel & Tourism's share of total national investment will rise from 3.9% in 2015 to 4.6% in 2025.

NEPAL: CAPITAL INVESTMENT IN TRAVEL & TOURISM



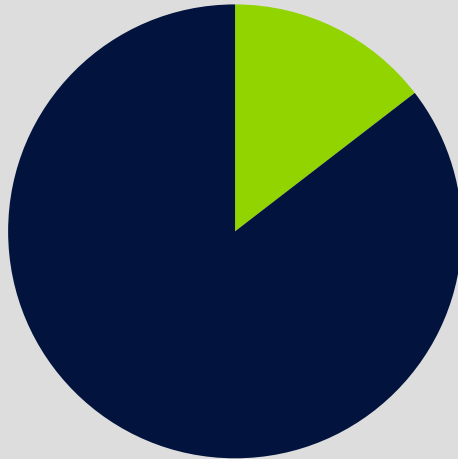
¹ All values are in constant 2014 prices & exchange rates

Different components of Travel & Tourism¹

Nepal
Travel & Tourism's Contribution to GDP:
Business vs Leisure, 2014

Leisure spending **85.5%**

Business spending **14.5%**



Leisure travel spending (inbound and domestic) generated 85.5% of direct Travel & Tourism GDP in 2014 (NPR111.9bn) compared with 14.5% for business travel spending (NPR19.1bn).

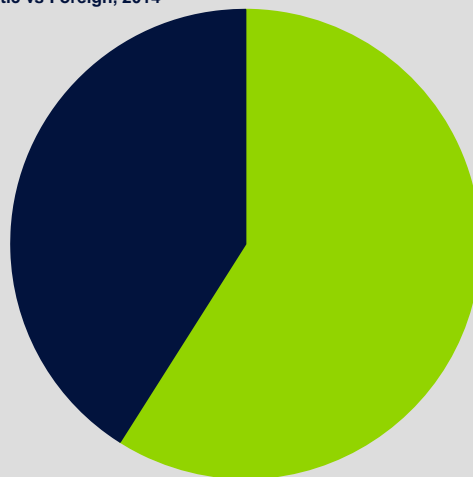
Leisure travel spending is expected to grow by 4.7% in 2015 to NPR117.1bn, and rise by 4.9% pa to NPR188.4bn in 2025.

Business travel spending is expected to grow by 10.0% in 2015 to NPR21.0bn, and rise by 1.4% pa to NPR24.1bn in 2025.

Nepal
Travel & Tourism's Contribution to GDP:
Domestic vs Foreign, 2014

Foreign visitor spending **41.0%**

Domestic spending **59.0%**



Domestic travel spending generated 59.0% of direct Travel & Tourism GDP in 2014 compared with 41.0% for visitor exports (ie foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 8.5% in 2015 to NPR83.8bn, and rise by 3.2% pa to NPR115.1bn in 2025.

Visitor exports are expected to grow by 1.1% in 2015 to NPR54.3bn, and rise by 6.0% pa to NPR97.3bn in 2025.

Nepal
Breakdown of Travel & Tourism's Total Contribution to GDP, 2014

Direct **48.7%**

Induced **18.8%**

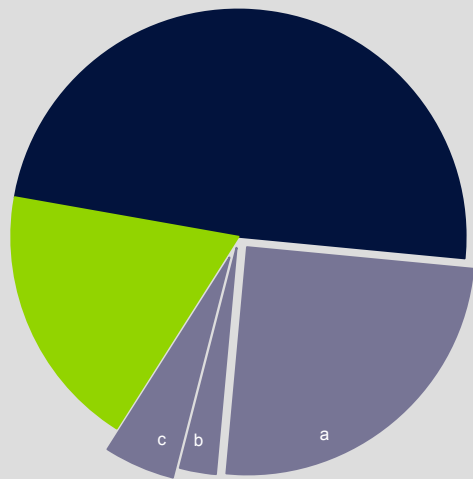
Indirect **32.5%**

Indirect is the sum of:

(a) Supply chain **24.9%**

(b) Investment **2.6%**

(c) Government collective **5.0%**



The Travel & Tourism industry contributes to GDP and employment in many ways as detailed on page 2.

The total contribution of Travel & Tourism to GDP is twice as large as its direct contribution.

¹ All values are in constant 2014 prices & exchange rates

Country rankings: Absolute contribution, 2014

Travel & Tourism's Direct Contribution to GDP	2014 (US\$bn)
2 China	263.0
11 India	40.6
14 Thailand	31.9
Asia Pacific Average	21.7
World Average	19.4
43 Vietnam	8.6
59 Bangladesh	3.8
63 Sri Lanka	3.5
74 Cambodia	2.3
96 Myanmar	1.4
114 Nepal	0.9
126 Laos	0.6

Travel & Tourism's Total Contribution to GDP	2014 (US\$bn)
2 China	943.1
12 India	125.2
18 Thailand	72.2
Asia Pacific Average	67.3
World Average	58.3
51 Vietnam	17.3
65 Sri Lanka	8.2
68 Bangladesh	8.1
83 Cambodia	5.1
99 Myanmar	3.1
122 Nepal	1.8
124 Laos	1.7

Travel & Tourism's Direct Contribution to Employment	2014 '000 jobs
1 China	23160.0
2 India	23024.1
8 Thailand	2210.2
Asia Pacific Average	2000.0
9 Vietnam	1963.5
17 Cambodia	985.4
20 Bangladesh	903.5
World Average	827.0
31 Myanmar	505.2
33 Nepal	487.4
41 Sri Lanka	351.9
76 Laos	129.7

Travel & Tourism's Total Contribution to Employment	2014 '000 jobs
1 China	66086.2
2 India	36695.4
7 Thailand	5382.9
Asia Pacific Average	4673.9
12 Vietnam	4088.6
20 Cambodia	2221.5
World Average	2076.6
23 Bangladesh	1984.1
35 Myanmar	1134.4
38 Nepal	1058.8
42 Sri Lanka	819.6
70 Laos	396.1

Travel & Tourism Capital Investment	2014 (US\$bn)
2 China	136.8
4 India	34.5
Asia Pacific Average	9.5
20 Thailand	7.2
32 Vietnam	4.6
World Average	4.5
68 Sri Lanka	0.9
73 Bangladesh	0.8
93 Cambodia	0.4
98 Laos	0.3
130 Nepal	0.2
141 Myanmar	0.1

Visitor Exports	2014 (US\$bn)
3 China	60.8
10 Thailand	40.3
18 India	20.1
Asia Pacific Average	12.4
39 Vietnam	7.8
World Average	7.5
59 Sri Lanka	3.5
60 Cambodia	3.2
101 Myanmar	1.2
122 Laos	0.7
126 Nepal	0.6
159 Bangladesh	0.1

The tables on pages 7-10 provide brief extracts from the full WTTC Country League Table Rankings, highlighting comparisons with competing destinations as well as with the world and regional average. Averages in above tables are simple cross-country averages. The competing destinations selected are those that offer a similar tourism product and compete for tourists from the same set of origin markets. These tend to be, but are not exclusively, geographical neighbours.

Country rankings: Relative contribution, 2014

Travel & Tourism's Direct Contribution to GDP		2014 % share
16	Cambodia	13.5
25	Thailand	8.6
57	Laos	5.0
61	Sri Lanka	4.8
64	Vietnam	4.6
66	Nepal	4.3
	World	3.1
	Asia Pacific	3.0
120	China	2.6
138	India	2.2
140	Myanmar	2.2
151	Bangladesh	1.9

Travel & Tourism's Total Contribution to GDP		2014 % share
17	Cambodia	29.9
38	Thailand	19.3
53	Laos	14.7
70	Sri Lanka	11.1
	World	9.8
93	China	9.4
95	Vietnam	9.3
	Asia Pacific	9.2
101	Nepal	8.9
130	India	6.7
158	Myanmar	4.8
168	Bangladesh	4.1

Travel & Tourism's Direct Contribution to Employment		2014 % share
18	Cambodia	11.7
46	Thailand	5.8
49	India	5.5
72	Sri Lanka	4.3
76	Laos	4.2
82	Vietnam	3.7
	Asia Pacific	3.7
	World	3.6
91	Nepal	3.5
109	China	3.0
153	Myanmar	1.8
165	Bangladesh	1.6

Travel & Tourism's Total Contribution to Employment		2014 % share
21	Cambodia	26.4
51	Thailand	14.1
58	Laos	12.8
80	Sri Lanka	10.0
	World	9.4
97	India	8.7
99	China	8.6
	Asia Pacific	8.5
116	Vietnam	7.7
120	Nepal	7.5
162	Myanmar	4.0
172	Bangladesh	3.6

Travel & Tourism Investment Contribution to Total Capital Investment		2014 % share
27	Cambodia	15.6
45	Vietnam	10.0
52	Laos	9.3
63	Thailand	7.4
82	India	6.2
	World	4.3
111	Sri Lanka	4.1
	Asia Pacific	3.7
127	Nepal	3.6
146	China	2.9
180	Bangladesh	1.4
184	Myanmar	0.7

Visitor Exports Contribution to Total Exports		2014 % share
36	Cambodia	32.7
43	Laos	26.9
46	Nepal	25.2
52	Sri Lanka	21.3
72	Thailand	14.4
84	Myanmar	9.5
	World	5.7
	Asia Pacific	5.2
125	Vietnam	4.8
133	India	4.1
159	China	2.4
179	Bangladesh	0.3

Country rankings: Real growth, 2015

Travel & Tourism's Direct Contribution to GDP	2015 % growth
3 Cambodia	8.4
5 Laos	8.1
6 Vietnam	7.9
7 India	7.6
14 Myanmar	6.8
16 China	6.7
32 Bangladesh	5.9
42 Nepal	5.4
Asia Pacific	5.1
World	3.7
92 Thailand	3.4
156 Sri Lanka	1.3

Travel & Tourism's Total Contribution to GDP	2015 % growth
2 Cambodia	8.2
3 Laos	8.1
4 Vietnam	8.0
9 India	7.5
10 China	7.5
14 Myanmar	6.7
23 Bangladesh	6.0
26 Nepal	5.8
Asia Pacific	5.5
World	3.7
96 Thailand	3.2
125 Sri Lanka	2.5

Travel & Tourism's Direct Contribution to Employment	2015 % growth
7 Myanmar	6.2
9 Cambodia	6.0
41 Nepal	4.0
52 Vietnam	3.6
72 Laos	2.8
91 Bangladesh	2.1
World	2.0
103 India	1.9
Asia Pacific	1.8
122 China	1.2
147 Thailand	0.2
171 Sri Lanka	-2.6

Travel & Tourism's Total Contribution to Employment	2015 % growth
22 Cambodia	4.5
26 Nepal	4.4
44 Vietnam	3.6
51 China	3.3
58 Myanmar	2.9
Asia Pacific	2.8
61 Laos	2.7
World	2.6
81 Bangladesh	2.2
98 India	1.8
126 Thailand	1.0
172 Sri Lanka	-2.4

Travel & Tourism Investment	2015 % growth
7 Nepal	12.0
22 India	9.3
26 Sri Lanka	8.3
32 China	7.8
33 Laos	7.7
41 Vietnam	7.1
Asia Pacific	6.3
65 Cambodia	5.6
73 Thailand	5.4
World	4.8
122 Myanmar	3.2
129 Bangladesh	2.7

Visitor Exports	2015 % growth
11 Cambodia	8.3
15 Myanmar	8.1
16 Laos	8.1
22 Vietnam	7.4
56 India	5.2
85 Bangladesh	3.7
91 Thailand	3.3
Asia Pacific	3.0
World	2.8
121 China	2.2
140 Nepal	1.1
159 Sri Lanka	-1.6

Country rankings: Long term growth, 2015 - 2025

Travel & Tourism's Direct Contribution to GDP	2015 - 2025 % growth pa
2 Myanmar	8.4
5 India	7.2
7 Thailand	6.7
11 Vietnam	6.6
15 Cambodia	6.3
22 Bangladesh	6.1
23 Sri Lanka	6.1
24 China	6.0
36 Laos	5.5
Asia Pacific	4.9
80 Nepal	4.4
World	3.9

Travel & Tourism's Total Contribution to GDP	2015 - 2025 % growth pa
1 Myanmar	8.4
4 India	7.3
12 Bangladesh	6.5
13 Cambodia	6.5
15 Thailand	6.4
18 China	6.2
19 Vietnam	6.2
21 Sri Lanka	6.1
33 Laos	5.7
Asia Pacific	5.0
72 Nepal	4.5
World	3.8

Travel & Tourism's Direct Contribution to Employment	2015 - 2025 % growth pa
1 Myanmar	7.0
7 Cambodia	4.6
8 Thailand	4.6
42 Nepal	3.0
69 Sri Lanka	2.5
89 India	2.2
World	2.0
Asia Pacific	2.0
112 Vietnam	1.8
129 Bangladesh	1.4
134 Laos	1.3
135 China	1.3

Travel & Tourism's Total Contribution to Employment	2015 - 2025 % growth pa
2 Myanmar	5.6
10 Thailand	4.1
33 China	3.3
34 Cambodia	3.3
40 Nepal	3.1
Asia Pacific	2.6
World	2.3
83 Bangladesh	2.1
87 India	2.0
113 Sri Lanka	1.7
126 Laos	1.4
131 Vietnam	1.3

Travel & Tourism Investment Contribution to Capital Investment	2015 - 2025 % growth pa
2 Myanmar	8.6
4 Bangladesh	7.8
14 China	6.6
16 India	6.5
19 Cambodia	6.4
26 Vietnam	6.2
32 Thailand	6.0
38 Laos	5.7
Asia Pacific	5.7
48 Sri Lanka	5.5
56 Nepal	5.2
World	4.6

Visitor Exports Contribution to Exports	2015 - 2025 % growth pa
1 Myanmar	10.1
4 Thailand	7.7
11 Vietnam	6.8
21 Sri Lanka	6.3
22 India	6.3
25 Nepal	6.0
27 Cambodia	6.0
35 Bangladesh	5.7
39 China	5.5
Asia Pacific	4.7
75 Laos	4.5
World	4.2

Summary tables: Estimates & Forecasts

Nepal	2014 US\$mn ¹	2014 % of total	2015 Growth ²	US\$mn ¹	2025 % of total	Growth ³
Direct contribution to GDP	857.8	4.3	5.4	1,391.0	4.8	4.4
Total contribution to GDP	1,760.0	8.9	5.8	2,886.1	10.0	4.5
Direct contribution to employment ⁴	487.4	3.5	4.0	680.6	3.9	3.0
Total contribution to employment ⁴	1,058.8	7.5	4.4	1,494.2	8.5	3.1
Visitor exports	550.7	22.4	1.1	997.8	23.6	6.0
Domestic spending	792.1	4.0	8.5	1,180.6	4.1	3.2
Leisure spending	1,147.4	3.7	4.7	1,931.6	4.2	4.9
Business spending	195.3	0.6	10.0	246.7	0.5	1.4
Capital investment	160.7	3.6	12.0	299.8	4.6	5.2

¹2014 constant prices & exchange rates; ²2015 real growth adjusted for inflation (%); ³2015-2025 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Asia Pacific	2014 US\$bn ¹	2014 % of total	2015 Growth ²	US\$bn ¹	2025 % of total	Growth ³
Direct contribution to GDP	694.1	3.0	5.1	1,177.1	3.2	4.9
Total contribution to GDP	2,153.9	9.2	5.5	3,709.7	10.1	5.0
Direct contribution to employment ⁴	64,001	3.7	1.8	79,075	4.0	2.0
Total contribution to employment ⁴	149,566	8.5	2.8	199,583	10.2	2.6
Visitor exports	397.8	5.2	3.0	646.9	5.2	4.7
Domestic spending	1,162.7	5.0	5.8	2,000.1	5.5	5.0
Leisure spending	1,206.4	2.2	4.7	2,087.6	2.5	5.2
Business spending	354.2	0.7	6.6	559.5	0.7	4.0
Capital investment	303.5	3.7	6.3	560.2	4.7	5.7

¹2014 constant prices & exchange rates; ²2015 real growth adjusted for inflation (%); ³2015-2025 annualised real growth adjusted for inflation (%); ⁴'000 jobs

Worldwide	2014 US\$bn ¹	2014 % of total	2015 Growth ²	US\$bn ¹	2025 % of total	Growth ³
Direct contribution to GDP	2,364.8	3.1	3.7	3,593.2	3.3	3.9
Total contribution to GDP	7,580.9	9.8	3.7	11,381.9	10.5	3.8
Direct contribution to employment ⁴	105,408	3.6	2.0	130,694	3.9	2.0
Total contribution to employment ⁴	276,845	9.4	2.6	356,911	10.7	2.3
Visitor exports	1,383.8	5.7	2.8	2,140.1	5.6	4.2
Domestic spending	3,642.1	4.7	3.7	5,465.0	5.0	3.8
Leisure spending	3,850.2	2.3	3.3	5,928.8	2.5	4.1
Business spending	1,175.7	0.7	4.0	1,679.0	0.7	3.2
Capital investment	814.4	4.3	4.8	1,336.4	4.9	4.6

¹2014 constant prices & exchange rates; ²2015 real growth adjusted for inflation (%); ³2015-2025 annualised real growth adjusted for inflation (%); ⁴'000 jobs

% of total refers to each indicator's share of the relevant whole economy indicator such as GDP and employment. Visitor exports is shown relative to total exports of goods and Domestic spending is expressed relative to whole economy GDP. For leisure and business spending, their direct contribution to Travel & Tourism GDP is calculated as a share of whole economy GDP (the sum of these shares equals the direct contribution). Investment is relative to whole economy investment.

The economic contribution of Travel & Tourism: Real 2014 prices

Nepal (NPRbn, real 2014 prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	53.9	38.0	38.1	37.5	46.6	53.7	54.3	97.3
2. Domestic expenditure (includes government individual spending)	69.0	64.9	70.5	66.4	71.0	77.3	83.8	115.1
3. Internal tourism consumption (= 1 + 2)	122.9	103.0	108.6	103.9	117.7	131.0	138.1	212.4
4. Purchases by tourism providers, including imported goods (supply chain)	-42.6	-36.1	-38.3	-36.9	-42.3	-47.3	-49.9	-76.8
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	80.3	66.9	70.3	67.1	75.4	83.7	88.2	135.7
Other final impacts (indirect & induced)	41.6	34.6	36.4	34.7	39.0	43.3	45.6	70.2
6. Domestic supply chain								
7. Capital investment	11.0	12.6	13.6	14.0	16.1	15.7	17.6	29.2
8. Government collective spending	7.5	7.3	7.3	8.6	8.3	8.7	9.1	12.6
9. Imported goods from indirect spending	-9.7	-8.8	-8.8	-11.6	-11.9	-11.9	-13.0	-18.4
10. Induced	30.8	27.3	29.1	26.9	29.6	32.2	34.2	52.2
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	161.5	139.9	147.9	139.8	156.5	171.6	181.6	281.5
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	447.9	369.6	450.6	420.0	456.7	487.4	506.6	680.6
13. Total contribution of Travel & Tourism to employment	972.7	832.5	982.6	906.8	992.1	1,058.8	1,104.9	1,494.2
Other indicators								
14. Expenditure on outbound travel	25.0	18.7	13.6	20.9	24.2	26.3	26.7	52.1

The economic contribution of Travel & Tourism: Nominal prices

Nepal (NPRbn, nominal prices)	2009	2010	2011	2012	2013	2014	2015E	2025F
1. Visitor exports	34.0	27.7	30.7	32.2	42.8	53.7	58.4	157.3
2. Domestic expenditure (includes government individual spending)	43.5	47.2	56.8	57.1	65.1	77.2	90.1	186.2
3. Internal tourism consumption (= 1 + 2)	77.6	74.9	87.4	89.3	107.8	131.0	148.5	343.5
4. Purchases by tourism providers, including imported goods (supply chain)	-26.9	-26.3	-30.8	-31.7	-38.8	-47.3	-53.7	-124.2
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	50.7	48.6	56.6	57.6	69.1	83.7	94.9	219.3
Other final impacts (indirect & induced)	26.2	25.2	29.3	29.8	35.7	43.3	49.1	113.5
6. Domestic supply chain								
7. Capital investment	7.0	9.2	11.0	12.1	14.7	15.7	18.9	47.3
8. Government collective spending	4.7	5.3	5.9	7.4	7.6	8.7	9.7	20.4
9. Imported goods from indirect spending	-6.1	-6.4	-7.1	-10.0	-10.9	-11.9	-14.0	-29.8
10. Induced	19.4	19.8	23.4	23.1	27.1	32.2	36.8	84.4
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	101.9	101.7	119.1	120.1	143.4	171.6	195.3	455.1
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	447.9	369.6	450.6	420.0	456.7	487.4	506.6	680.6
13. Total contribution of Travel & Tourism to employment	972.7	832.5	982.6	906.8	992.1	1,058.8	1,104.9	1,494.2
Other indicators								
14. Expenditure on outbound travel	15.8	13.6	11.0	17.9	22.2	26.3	28.8	84.2

*Concepts shown in this table align with the standard table totals as described in the *2008 Tourism Satellite Account: Recommended Methodological Framework* (TSA: RMF 2008) developed by the United Nations Statistical Division (UNSD), the Statistical Office of the European Communities (EUROSTAT), the Organisation for Economic Co-operation and Development (OECD) and the World Tourism Organization (UNWTO).

Historical data for concepts has been benchmarked to match reported TSA data where available.

The economic contribution of Travel & Tourism: Growth

Nepal	2009	2010	2011	2012	2013	2014	2015E	2025F ²
Growth¹ (%)								
1. Visitor exports	19.3	-29.5	0.0	-1.4	24.3	15.1	1.1	6.0
2. Domestic expenditure (includes government individual spending)	10.1	-5.9	8.6	-5.8	6.9	8.8	8.5	3.2
3. Internal tourism consumption (= 1 + 2)	13.9	-16.2	5.4	-4.1	13.1	11.3	5.4	4.4
4. Purchases by tourism providers, including imported goods (supply chain)	5.9	-15.3	6.0	-3.7	14.7	11.8	5.5	4.4
5. Direct contribution of Travel & Tourism to GDP (= 3 + 4)	18.7	-16.7	5.1	-4.6	12.4	11.0	5.4	4.4
Other final impacts (indirect & induced)								
6. Domestic supply chain	18.7	-16.7	5.1	-4.6	12.4	11.0	5.4	4.4
7. Capital investment	13.0	14.2	8.1	3.1	14.6	-2.5	12.0	5.2
8. Government collective spending	14.4	-2.5	-0.4	18.2	-3.7	4.7	4.3	3.4
9. Imported goods from indirect spending	29.2	-13.3	3.0	7.1	7.2	7.0	6.3	4.1
10. Induced	12.7	-11.4	6.5	-7.3	9.9	8.8	6.1	4.3
11. Total contribution of Travel & Tourism to GDP (= 5 + 6 + 7 + 8 + 9 + 10)	14.4	-13.4	5.7	-5.5	12.0	9.7	5.8	4.5
Employment impacts ('000)								
12. Direct contribution of Travel & Tourism to employment	13.7	-17.5	21.9	-6.8	8.7	6.7	4.0	3.0
13. Total contribution of Travel & Tourism to employment	10.0	-14.4	18.0	-7.7	9.4	6.7	4.4	3.1
Other indicators								
14. Expenditure on outbound travel	-11.7	-25.0	-27.3	53.4	16.1	8.4	1.8	6.9

¹2009-2014 real annual growth adjusted for inflation (%); ²2015-2025 annualised real growth adjusted for inflation (%)

Glossary

KEY DEFINITIONS

Travel & Tourism – relates to the activity of travellers on trips outside their usual environment with a duration of less than one year. Economic activity related to all aspects of such trips is measured within the research.

Direct contribution to GDP – GDP generated by industries that deal directly with tourists, including hotels, travel agents, airlines and other passenger transport services, as well as the activities of restaurant and leisure industries that deal directly with tourists. It is equivalent to total internal Travel & Tourism spending (see below) within a country less the purchases made by those industries (including imports). In terms of the UN's Tourism Satellite Account methodology it is consistent with total GDP calculated in table 6 of the TSA: RMF 2008.

Direct contribution to employment – the number of direct jobs within Travel & Tourism. This is consistent with total employment calculated in table 7 of the TSA: RMF 2008.

Total contribution to GDP – GDP generated directly by the Travel & Tourism sector plus its indirect and induced impacts (see below).

Total contribution to employment – the number of jobs generated directly in the Travel & Tourism sector plus the indirect and induced contributions (see below).

DIRECT SPENDING IMPACTS

Visitor exports – spending within the country by international tourists for both business and leisure trips, including spending on transport, but excluding international spending on education. This is consistent with total inbound tourism expenditure in table 1 of the TSA: RMF 2008.

Domestic Travel & Tourism spending – spending within a country by that country's residents for both business and leisure trips. Multi-use consumer durables are not included since they are not purchased solely for tourism purposes. This is consistent with total domestic tourism expenditure in table 2 of the TSA: RMF 2008. Outbound spending by residents abroad is not included here, but is separately identified according to the TSA: RMF 2008 (see below).

Government individual spending – spending by government on Travel & Tourism services directly linked to visitors, such as cultural services (eg museums) or recreational services (eg national parks).

Internal tourism consumption – total revenue generated within a country by industries that deal directly with tourists including visitor exports, domestic spending and government individual spending. This does not include spending abroad by residents. This is consistent with total internal tourism expenditure in table 4 of the TSA: RMF 2008.

Business Travel & Tourism spending – spending on business travel within a country by residents and international visitors.

Leisure Travel & Tourism spending – spending on leisure travel within a country by residents and international visitors.

INDIRECT AND INDUCED IMPACTS

Indirect contribution – the contribution to GDP and jobs of the following three factors:

- **Capital investment** – includes capital investment spending by all industries directly involved in Travel & Tourism. This also constitutes investment spending by other industries on specific tourism assets such as new visitor accommodation and passenger transport equipment, as well as restaurants and leisure facilities for specific tourism use. This is consistent with total tourism gross fixed capital formation in table 8 of the TSA: RMF 2008.
- **Government collective spending** – government spending in support of general tourism activity. This can include national as well as regional and local government spending. For example, it includes tourism promotion, visitor information services, administrative services and other public services. This is consistent with total collective tourism consumption in table 9 of TSA: RMF 2008.
- **Supply-chain effects** – purchases of domestic goods and services directly by different industries within Travel & Tourism as inputs to their final tourism output.

Induced contribution – the broader contribution to GDP and employment of spending by those who are directly or indirectly employed by Travel & Tourism.

OTHER INDICATORS

Outbound expenditure – spending outside the country by residents on all trips abroad. This is fully aligned with total outbound tourism expenditure in table 3 of the TSA: RMF 2008.

Foreign visitor arrivals – the number of arrivals of foreign visitors, including same-day and overnight visitors (tourists) to the country.



Methodological note

WTTC has an on-going commitment to align its economic impact research with the UN Statistics Division-approved 2008 Tourism Satellite Account: Recommended Methodological Framework (TSA:RMF 2008). This involves benchmarking of country reports to official, published TSAs, including for countries which are reporting data for the first time, as well as existing countries reporting an additional year's data. New country TSAs incorporated this year include France, Germany, Japan, Malaysia, Mexico, Oman, Qatar and Saudi Arabia.

In addition to producing data on 184 countries, WTTC also produces reports on 24 other regions, sub-regions and economic and geographic groups. This year, there are 8 reports for special economic and geographic groups with Pacific Alliance being included for the first time. Please also note that from this year, the report for Sudan no longer includes data on South Sudan.

ECONOMIC AND GEOGRAPHIC GROUPS

APEC (ASIA-PACIFIC ECONOMIC COOPERATION)

Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russian Federation, Singapore, Taiwan, Thailand, USA, Vietnam.

THE COMMONWEALTH

Anguilla, Antigua and Barbuda, Australia, Bahamas, Bangladesh, Barbados, Belize, Bermuda, Botswana, Brunei, Cameroon, Canada, Cayman Islands, Cyprus, Dominica, Ghana, Grenada, Guyana, India, Jamaica, Kenya, Kiribati, Lesotho, Malawi, Malaysia, Maldives, Malta, Mauritius, Mozambique, Namibia, Nigeria, New Zealand, Pakistan, Papua New Guinea, Rwanda, South Africa, Seychelles, Sierra Leone, Singapore, Solomon Islands, Sri Lanka, St Kitts and Nevis, St Lucia, St Vincent and the Grenadines, Swaziland, Tanzania, Tonga, Trinidad and Tobago, Uganda, UK, British Virgin Islands, Vanuatu, Zambia.

FORMER NETHERLANDS ANTILLES

Bonaire, Curacao, Sint Maarten, Saba and Sint Eustatius.

G20

Argentina, Australia, Brazil, Canada, China, European Union, France*, Germany*, India, Indonesia, Italy*, Japan, Mexico, Russian Federation, Saudi Arabia, South Africa, South Korea, Turkey, UK*, USA.

META (MEDITERRANEAN TRAVEL ASSOCIATION)

Albania, Algeria, Bosnia Herzegovina, Croatia, Cyprus, Egypt, France, Greece, Israel, Italy, Jordan, Lebanon, Libya, Macedonia, Malta, Montenegro, Morocco, Portugal, Serbia, Slovenia, Spain, Syria, Tunisia, Turkey.

OAS (ORGANIZATION OF AMERICAN STATES)

Argentina, Antigua and Barbuda, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Dominica, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, St Kitts and Nevis, Nicaragua, Panama, Paraguay, Peru, St Lucia, St Vincent and the Grenadines, Suriname, Trinidad and Tobago, USA, Uruguay.

OECD (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT)

Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, UK, USA.

OTHER OCEANIA

American Samoa, Cook Islands, French Polynesia, Guam, Marshall Islands, Micronesia (Federated States of), New Caledonia, Niue, Northern Mariana Islands, Palau, Samoa, Tuvalu.

PACIFIC ALLIANCE

Chile, Colombia, Mexico, Peru.

SADC (SOUTHERN AFRICAN DEVELOPMENT COMMUNITY)

Angola, Botswana, Democratic Republic of Congo (DRC), Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, Tanzania, Zambia, Zimbabwe.

*included in European Union



Economic impact reports: Regions, sub-regions and countries

WORLD												
REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY	REGION	SUB-REGION	COUNTRY	
AFRICA	NORTH AFRICA	Algeria	AMERICAS	CARIBBEAN	Anguilla	ASIA-PACIFIC	NORTHEAST ASIA	Japan	EUROPE	EUROPEAN UNION	Lithuania	
		Egypt			Antigua & Barbuda			China			Luxembourg	
		Libya			Aruba			Hong Kong			Malta	
		Morocco			Bahamas			South Korea			Netherlands	
		Tunisia			Barbados			Macau			Poland	
	SUB-SAHARAN	Angola			Bermuda			OCEANIA			Australia	Portugal
		Benin			Cayman Islands						New Zealand	Romania
		Botswana			Cuba						Fiji	Slovakia
		Burkina Faso			Former Netherlands Antilles						Kiribati	Slovenia
		Burundi			Dominica						Other Oceania	Spain
		Cameroon			Dominican Republic		Papua New Guinea				Sweden	
		Cape Verde			Grenada		Solomon Islands				UK	
		Central African Republic			Guadeloupe		Tonga				OTHER EUROPE	Albania
		Chad			Haiti		Vanuatu					Armenia
		Comoros			Jamaica		Bangladesh					Azerbaijan
		Democratic Republic of Congo			Martinique		India	Belarus				
		Ethiopia			Puerto Rico		Maldives	Bosnia Herzegovina				
		Gabon			St Kitts & Nevis		Nepal	Georgia				
		Gambia			St Lucia		Pakistan	Iceland				
		Ghana			St Vincent & the Grenadines		Sri Lanka	Kazakhstan				
		Guinea			Trinidad & Tobago		Brunei	Kyrgyzstan				
		Ivory Coast			UK Virgin Islands		Cambodia	Macedonia				
		Kenya			US Virgin Islands		Indonesia	Moldova				
		Lesotho			LATIN AMERICA		Laos	Montenegro				
		Madagascar					Argentina	Malaysia		Norway		
		Malawi					Belize	Myanmar		Russian Federation		
		Mali					Bolivia	Philippines		Serbia		
		Mauritius					Brazil	Singapore		Switzerland		
		Mozambique					Bolivia	Thailand		Turkey		
		Namibia					Chile	Vietnam		Ukraine		
		Niger					Colombia	EUROPEAN UNION		Uzbekistan		
		Nigeria					Costa Rica			Austria	Bahrain	
		Republic of Congo					El Salvador			Belgium	Iran	
		Reunion		Ecuador			Bulgaria			Iraq		
		Rwanda		Guatemala			Croatia			Israel		
		Sao Tome & Principe		Guyana			Cyprus			Jordan		
		Senegal		Honduras			Czech Republic			Kuwait		
		Seychelles		Nicaragua			Denmark			Lebanon		
		Sierra Leone		Panama			Estonia			Oman		
		South Africa		Paraguay			Finland			Qatar		
		Sudan		Peru	France		Saudi Arabia					
		Swaziland		Suriname	Germany		Syria					
		Tanzania		Uruguay	Greece		UAE					
		Togo		Venezuela	Hungary		Yemen					
		Uganda		NORTH AMERICA	Canada		MIDDLE EAST					
		Zambia			Mexico			Austria				
		Zimbabwe			USA			Belgium				
								Bulgaria				
								Croatia				
								Cyprus				
								Czech Republic				
								Denmark				
			Estonia									
			Finland									
			France									
			Germany									
			Greece									
			Hungary									
			Ireland									
			Italy									
			Latvia									

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